338.7
Si73
1931

SIOUX CITY GAS AND ELECTRIC COMPANY

SIOUX CITY, IOWA

ANNUAL REPORT—1931

MAR 3 1932

BOARD OF DIRECTORS

W. J. Bertke — C. I. Crippen

C. R. Beddows — Mark Pendleton

Willits H. Sawyer

EXECUTIVE OFFICERS

W. J. Bertke	*President*
C. I. Crippen	*Vice-President*
E. L. Kirk	*Vice-President*
G. A. Neal	*Vice-President*
Mark Pendleton	*Vice-President*
W. N. Porter	*Secretary and Treasurer*
R. B. Searing	*Ass't Sec'y and Ass't Treas.*
James C. Forsyth	*Assistant Secretary*
W. A. Cleary	*Assistant Treasurer*

THE LIBRARY OF THE

DEC 3 0 1950

UNIVERSITY OF ILLINOIS

SIOUX CITY GAS AN

BALAN

DECEMBE

ASSETS

PLANT and EQUIPMENT, including Real Estate	$14,556,082.11
INVESTMENTS—At cost	6,348,026.55
UNAMORTIZED DEBT DISCOUNT and EXPENSE	474,562.20
DEFERRED ITEMS and PREPAID ACCOUNTS	23,967.66
UNADJUSTED DEBITS	29,789.34
SINKING FUNDS and OTHER SPECIAL DEPOSITS	6,399.06
CASH ON HAND and in BANKS	375,073.17
NOTES and ACCOUNTS RECEIVABLE	791,810.09
MATERIALS and SUPPLIES	235,632.56
	$22,841,342.74

S173
1931

ELECTRIC COMPANY

SHEET

31ST, 1931

LIABILITIES

CAPITAL STOCK:		
Common Stock—Par value $100 per share		$ 5,800,000.00
Preferred Stock—7%, Par value $100 per share		4,838,700.00
Total Capital Stock		$10,638,700.00
FUNDED DEBT:		
First Mortgage 6% Gold Bonds, Series "A," due September 1st, 1947	$ 3,420,100.00	
First Mortgage 6% Gold Bonds, Series "B," due February 1st, 1949	2,502,200.00	
First Mortgage 5½% Gold Bonds, Series "C," due February 1st, 1950	2,255,700.00	
First Mortgage 5% Series Gold Bonds, due January 1st, 1960	1,000,000.00	
Total Funded Debt		9,178,000.00
UNADJUSTED CREDITS		6,980.70
ACCOUNTS and NOTES PAYABLE		93,792.31
ACCRUED INTEREST		182,780.60
ACCRUED TAXES		382,618.22
OTHER ACCRUED LIABILITIES		57,051.50
DEFERRED LIABILITIES		13,929.00
RETIREMENT RESERVE		729,271.41
OTHER RESERVES		212,585.53
SURPLUS		1,345,633.47
		$22,841,342.74

Note: The Company is contingently liable as guarantor of principal, interest and sinking fund of the First Mortgage Gold Bonds 6% Series Due 1951, of its subsidiary, Sioux City Service Co., of which there were outstanding at December 31st, 1931, $1,179,200.00 principal amount.

SIOUX CITY GAS AND ELECTRIC COMPANY

Comparative Earnings Statement

Years Ended December 31

GROSS EARNINGS:

	1931	1930
Operating Revenues	$ 3,086,157.52	$ 3,104,543.43
Non-Operating Revenues	287,171.50	294,486.25
Total Gross Earnings	$ 3,373,329.02	$ 3,399,029.68

EXPENSES AND TAXES:

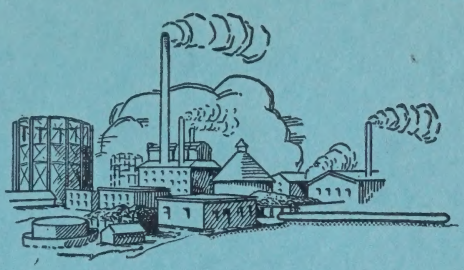
Operation	$ 1,080,750.39	$ 1,107,875.73
Maintenance	106,260.18	103,111.89
Retirement Reserve	145,000.00	145,000.00
Taxes, including Federal Income Tax	391,981.23	406,251.04
Total Expenses and Taxes	$ 1,723,991.80	$ 1,762,238.66
Gross Income	$ 1,649,337.22	$ 1,636,791.02

DEDUCTIONS:

Interest on Funded Debt	$ 530,531.27	$ 532,381.02
Other Interest—Net	555.23	10,870.33
Amortization of Debt Discount and Expense	25,160.60	25,184.28
Total Deductions	$ 556,247.10	$ 568,435.63
Net Income	$ 1,093,090.12	$ 1,068,355.39
Dividends on Preferred Stock	338,709.00	338,709.00
Balance	$ 754,381.12	$ 729,646.39

338.7
Si73
1930

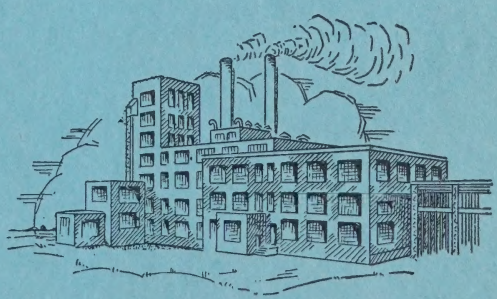
JOHN W. POPE
SIOUX CITY IOWA
JUN 30 1931



SIOUX CITY GAS and ELECTRIC COMPANY

Sioux City, Iowa

ANNUAL
REPORT
1930



THE LIBRARY OF THE
DEC 30 1950
UNIVERSITY OF ILLINOIS

SIOUX CITY GAS AND ELECTRIC COMPANY

BOARD OF DIRECTORS

W. J. Bertke — C. I. Crippen

C. R. Beddows — Mark Pendleton

L. E. Yeager

EXECUTIVE OFFICERS

W. J. Bertke	*President*
C. I. Crippen	*Vice-President*
E. L. Kirk	*Vice-President*
G. A. Neal	*Vice-President*
Mark Pendleton	*Vice-President*
W. N. Porter	*Secretary and Treasurer*
R. B. Searing	*Ass't Sec'y and Ass't Treas.*
James C. Forsyth	*Assistant Secretary*
C. R. Beddows	*Assistant Treasurer*

OFFICES

Utilities Building, 515-17 Fifth Street, Sioux City, Iowa

REGISTRARS OF STOCK

(Preferred and Common Stocks) Security National Bank of Sioux City, Iowa.

(Preferred Stock) The Chase National Bank of the City of New York, New York

STOCK TRANSFER AGENTS

(Preferred and Common Stocks) The Toy National Bank of Sioux City, Iowa.

(Preferred Stock) Guaranty Trust Company of New York, N. Y.

DATE OF ANNUAL MEETING

Second Wednesday in February.

Sioux City Gas and Electric Company

Office of the President

Sioux City, Iowa, February 11, 1931.

To the Stockholders:

It is gratifying to report that, despite a year of general business depression, your Company's progress has continued uninterrupted. Gross, Net, and Surplus reflect moderate gains in 1930 over 1929. Both the electric and gas departments have contributed to this improvement—each department showing an increase in the number of customers served, unit sales and distribution facilities.

Service to new customers does not alone account for the sustained growth of business. A large part of that growth results from increased sales to old customers, whose appreciation of the many advantages and conveniences of electricity and gas in the home continues to increase from year to year. In 1930, for example, residential customers used an average of 444 kilowatt hours, as against 404 kilowatt hours in 1929 and 361 in 1928. Remarkable as these gains have been, the saturation point is not in sight nor likely to be while inventive genius continues the development of useful and decorative mechanical appliances for the home.

Financing operations in 1930 were confined to the sale of $1,000,000 First Mortgage 5s. As no major construction was necessary during the year, the proceeds of this financing easily covered all the minor requirements for extensions and improvements and left the Company's treasury in a comfortable working capital position at December 31, 1930.

The attention of stockholders is directed to a matter of special concern to themselves, viz.: the growing burden of taxation which utility companies generally are carrying. In the case of your own Company taxes in 1930 amounted to $406,251, or 13 per cent of Operating Revenues.

The Company is deeply grateful to its employees for that loyalty and co-operation without which its progress in a year of depression would have been quite impossible.

Respectfully submitted,

W. J. Bertke,
President.

S173
1930

SIOUX CITY GAS AND ELECTRIC COMPANY

Comparative Earnings Statement
Years Ended December 31

	1930	1929
GROSS EARNINGS:		
Operating Revenues	$ 3,104,543.43	$ 2,964,932.38
Non-Operating Revenues	294,486.25	319,526.90
Total Gross Earnings	$ 3,399,029.68	$ 3,284,459.28
EXPENSES AND TAXES:		
Operation	$ 1,107,875.73	$ 1,096,516.61
Maintenance	103,111.89	91,401.92
Retirement Reserve	145,000.00	145,000.00
Taxes, including Federal Income Tax	406,251.04	394,027.65
Total Expenses and Taxes	$ 1,762,238.66	$ 1,726,946.18
Net Earnings	$ 1,636,791.02	$ 1,557,513.10
DEDUCTIONS:		
Interest on Funded Debt	$ 532,381.02	$ 485,422.24
Other Interest—Net	10,870.33	5,306.06
Amortization of Debt Discount and Expense	25,184.28	21,116.46
Total Deductions	$ 568,435.63	$ 511,844.76
Net Income	$ 1,068,355.39	$ 1,045,668.34
Dividends on Preferred Stock	338,709.00	338,709.00
Balance	$ 729,646.39	$ 706,959.34

30D47 g. Business records lib. 1930-1931 cont

SIOUX CITY GAS AN

BALANCE SHEET—

A Statement of what the Company owns on the on

ASSETS

Plant and Equipment, including Real Estate	$14,132,693.48
(This represents the Company's investment in land, buildings, equipment, poles and fixtures, wires, cables, gas mains, gas and electric services, gas and electric meters, transformers, lamps, transportation equipment, shop equipment, storeroom equipment, and all other property and miscellaneous equipment used in connection with the production, distribution and utilization of gas, electricity and steam.)	
Investments	6,329,431.84
(This represents the amount invested in securities of affiliated Companies and sundry small investments.)	
Unamortized Debt Discount and Expense	502,850.86
(This represents the difference between par and the amount received for bonds which will be absorbed in expenses over the life of the securities.)	
Deferred Charges and Prepaid Accounts	26,902.24
(This represents insurance and rentals paid in advance and miscellaneous deferred charges.)	
Unadjusted Debits	72,468.74
(This represents accounts the final disposition of which have not been determined.)	
Sinking Fund	24,896.42
(This represents balance of cash deposited with Trustee for the purpose of redeeming bonds.)	
Accounts and Notes Receivable	770,656.02
(This represents the amount of money due to the Company and currently outstanding, from its customers for gas and electric service, merchandise, etc., and from others.)	
Materials and Supplies	280,170.69
(This amount represents the cost of all materials and supplies carried in stock, including coal, oil, wire, cable, gas pipe, poles and thousands of miscellaneous items, to insure prompt and continuous service to gas, electric and steam customers.)	
Cash on Hand, in Banks and with Fiscal Agents	760,440.20
(This represents cash in banks and depositories for the purpose of paying for wages, materials, supplies, interest, dividends and miscellaneous obligations.)	
Total	$22,900,510.49

ELECTRIC COMPANY

ECEMBER 31, 1930

and, and what its obligations are on the other hand

LIABILITIES

Capital Stock:		
Common Stock (Par $100)		$ 5,800,000.00
Preferred Stock—7% (Par $100)		4,838,700.00
Total Capital Stock		$10,638,700.00
Funded Debt:		
First Mortgage 6% Gold Bonds, Series "A," due Sept. 1, 1947	$ 3,436,100.00	
First Mortgage 6% Gold Bonds, Series "B," due Feb. 1, 1949	2,526,000.00	
First Mortgage 5½% Gold Bonds, Series "C," due Feb. 1, 1950	2,278,000.00	
First Mortgage 5% Series Gold Bonds, due January 1, 1960	1,000,000.00	
Total Funded Debt		9,240,100.00
Unadjusted Credits		7,018.13
(This account represents amounts the final disposition of which have not been determined.)		
Accounts and Notes Payable		284,238.66
(This account represents amounts due creditors for merchandise, fuel and repair parts and miscellaneous accounts, Consumers' Deposits, Gas Main and Electric Line Deposits and for other current indebtedness.)		
Accrued Accounts		679,828.26
(This account represents interest accrued but not due on Company's indebtedness and taxes accrued but not due, etc.)		
Deferred Liabilities		3,480.00
(This account represents amounts due municipalities the payment of which is deferred over a period of years.)		
Reserve for Retirements		681,718.13
(Property is retired from service from time to time for various causes and must be replaced and it is necessary to set aside out of earnings yearly, an amount to be used as a reserve out of which such replacements can be made. This amount represents the balance remaining at this time, against which such retirements will be charged when made.)		
Other Reserves		178,902.53
(This account represents amount set aside out of earnings, to provide for uncollectible accounts, loss or damage to property of others, or injuries to employees or others, if same may occur, and for other purposes.)		
Surplus		1,186,524.78
(This is the amount of surplus accumulated during the years of the Company's operations which have been invested in or used for the benefit of the business.)		
Total		$22,900,510.49

Note: The Company is contingently liable as guarantor of principal, interest and sinking fund of the First Mortgage Gold Bonds, 6% Series Due 1951, of its subsidiary, Sioux City Service Co., of which there were outstanding at December 31st, 1930, $1,246,000.00 principal amount.

SIOUX CITY GAS AND ELECTRIC COMPANY

Operating Statistics

ELECTRIC DEPARTMENT—	1930	1929	1928	1927
Meters in Use	21,597	21,030	20,120	19,664
Sales—K. W. H.	81,425,405	74,616,253	68,672,616	65,251,448
Generating Capacity—K. W.	44,175	44,175	44,175	34,175
Maximum Daily Output—K. W. H.	308,750	296,500	271,500	260,000
Miles of Distribution Lines	1,316	1,294	1,276	1,224
GAS DEPARTMENT—				
Meters in Use	19,650	19,128	18,575	18,130
Sales, Cubic Feet	649,631,400	637,773,600	605,834,000	594,889,200
Generating Capacity, Cubic Feet	4,800,000	4,800,000	4,800,000	4,800,000
Maximum Daily Output, Cubic Feet	2,457,000	2,310,000	2,253,000	2,345,000
Number of Holders	3	3	3	3
Holder Capacity, Cubic Feet	1,605,000	1,605,000	1,605,000	1,605,000
Miles of Mains	200.19	198.05	193.28	189.93